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## §13–1506.

- (a) (1) The sheriff may not issue to a single organization in 1 calendar year more than 12 raffle licenses, no more than one of which may be for a raffle with a money prize exceeding \$1,000.
  - (2) All raffle drawings shall be conducted in 1 calendar day.
  - (3) A raffle license is valid until all raffles are drawn.
  - (4) A raffle license shall state the day for the drawing or drawings.
  - (b) A money prize for a raffle may not exceed:
- (1) \$10,000 if the sponsoring organization has not held a raffle for a money prize exceeding \$1,000 in the current calendar year; or
- (2) \$1,000 if the sponsoring organization has held a raffle for a money prize exceeding \$1,000 in the current calendar year.
- (c) An organization that intends to conduct a raffle for a money prize exceeding \$1,000 shall:
  - (1) post a bond in the amount of the money prize; or
- (2) obtain an irrevocable letter of credit from a bank in the amount of the money prize.

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